



# THE BALANCE OF PAYMENTS

## REMITTANCE REPORT August 2012

**External Sector Statistics Unit**  
Economic Information & Publications Department  
RESEARCH AND ECONOMIC PROGRAMMING DIVISION  
BANK OF JAMAICA  
P.O. BOX 621  
Kingston, Jamaica





# THE BALANCE OF PAYMENTS

## REMITTANCE REPORT August 2012

External Sector Statistics Unit  
Economic Information & Publications Department  
RESEARCH AND ECONOMIC PROGRAMMING DIVISION  
BANK OF JAMAICA  
P.O. BOX 621  
Kingston, Jamaica

Copyright © 2012

Bank of Jamaica  
Nethersole Place  
P.O. Box 621  
Kingston, Jamaica, W.I.  
All rights reserved

The material in this publication is copyrighted. Copying and/or transmitting portions or all of this work without permission may be a violation of applicable law. The Bank of Jamaica encourages dissemination of its work and will normally grant permission promptly to reproduce portions of the work.

For permission to photocopy or reprint any part of this work, please send a request to Economic Information and Publications Department, Bank of Jamaica, Nethersole Place, P.O. Box 621, Kingston, Jamaica, Telephone: (876) 922-0750-9, Fax: (876) 967-4265, Email: [library@boj.org.jm](mailto:library@boj.org.jm).

ISSN 0799-3285

Printed in Jamaica

## TABLE OF CONTENTS

	Pages
<b>Overview</b> .....	1
<b>Current Remittances</b> .....	4
<b>Historical Remittances</b> .....	7
<b>Selected Indicators</b> .....	9
<b>Remittances: Selected Countries</b> .....	10
<b>Remittances by Source Country</b> .....	11
<b>Graphs</b>	
1. Historical Trend in Remittance Inflows: August 2003-2012.....	1
2. Historical Trend in Remittance Inflows: January-August 2003-2012.....	2
3. Historical Trend in Remittance Inflows: April-August 2003-2012.....	3
4. Growth Rates in Remittance Inflows: 2010-2012.....	12
5. Percentage Contribution by Source Country: August 2010- August 2012.....	12



## Overview

**Table 1**

JAMAICA'S REMITTANCES (US\$MN)				
	August			
	2011	2012	Change	% Change**
<b>Total Remittance Inflows</b>	174.6	170.1	-4.4	-2.5
Remittance Companies <sup>^</sup>	148.2	146.4	-1.9	-1.3
Other Remittances	26.3	23.8	-2.6	-9.7
<b>Total Remittance Outflows</b>	25.7	22.3	-3.4	-13.4
<b>Net Remittances</b>	148.9	147.9	-1.0	-0.7

\* Provisional  
 \*\* Growth relative to the corresponding period of the previous year  
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

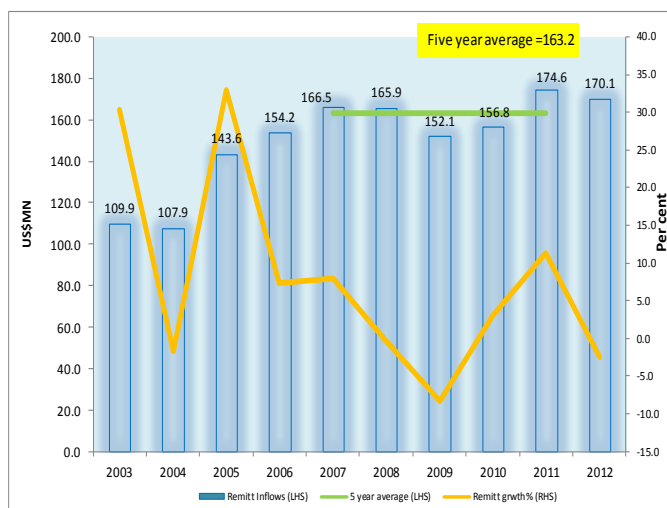
### August 2012

For August 2012, net remittances was **US\$147.9 million**, which represented a reduction of **US\$1.0 million** or **0.7 per cent** relative to the corresponding period of 2011 (Table 1). This resulted from a decrease in gross inflows.

During the month, total remittance inflows was **US\$170.1 million**, a decline of **US\$4.4 million** or **2.5 per cent** relative to the corresponding month of the previous year. The reduction in total remittance inflows emanated from decreases in both the *Remittance Companies* and *Other Remittances* sub-categories of **US\$1.9 million** and **US\$2.6 million** respectively (Table 1). For the review month, the decrease in outflows of **US\$3.4 million** was not sufficient to offset the reduction in remittances inflows.

Total remittance inflows of **US\$170.1 million**, for the month of August, was above the previous five year monthly average of **US\$163.2 million** (Graph 1).

**Graph 1**  
**Historical Trend in Remittance Inflows**  
**August 2003-2012**



Source: Bank of Jamaica

**Table 2**

JAMAICA'S REMITTANCES (US\$MN)				
	Jan-August 2011	Jan-August 2012*	Change	% Change**
<b>Total Remittance Inflows</b>	1332.4	1365.8	33.3	2.5
Remittance Companies^	1130.8	1169.2	38.4	3.4
Other Remittances	201.6	196.6	-5.0	-2.5
<b>Total Remittance Outflows</b>	173.0	180.6	7.7	4.4
<b>Net Remittances</b>	1159.5	1185.2	25.7	2.2

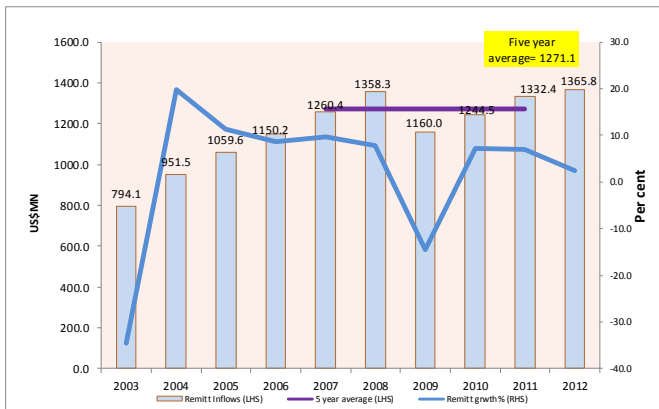
\* Provisional  
 \*\* Growth relative to the corresponding period of the previous year  
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 2**

**Historical Trend in Remittance Inflows**

**Jan - August 2003-2012**



Source: Bank of Jamaica

**January to August 2012**

For the first eight months of 2012, net remittances was **US\$1 185.2 million**, which represented a growth of **US\$25.7 million** or **2.2 per cent** relative to the corresponding period of 2011 (Table 2). This resulted from an increase in gross inflows, though partially offset by an upturn in gross remittance outflows.

For the review period, total remittance inflows was **US\$1 365.8 million**, representing an increase of **US\$33.3 million** or **2.5 per cent** relative to the first eight months of 2011. The growth in total remittance inflows emanated from an increase in flows through the *Remittance Companies* of **US\$38.4 million** or **3.4 per cent** (Table 2). For the review period, growth in outflows of **US\$7.7 million** partially offset the increase in remittances inflows of **US\$33.3 million**.

Gross remittance inflows of **US\$1 365.8 million** was above the five year average of **US\$1 271.1 million** (Graph 2). This occurred notwithstanding continued economic downturn in Europe as well as a slower pace of growth in the United States.



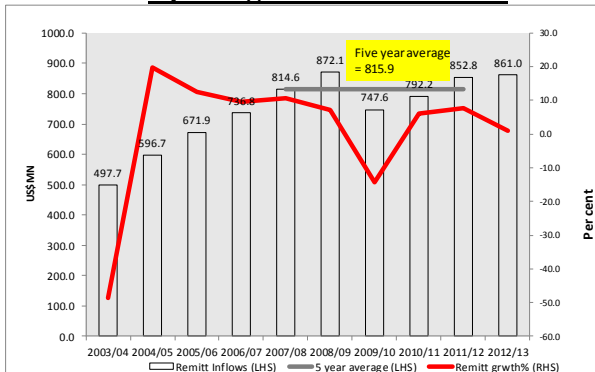
**Table 3**

JAMAICA'S REMITTANCES (US\$MN)				
	April-August 2011/12	April-August 2012/13	Change	% Change**
<b>Total Remittance Inflows</b>	<b>852.8</b>	<b>861.0</b>	<b>8.2</b>	<b>1.0</b>
Remittance Companies^	722.7	738.1	15.4	2.1
Other Remittances	130.1	122.9	-7.2	-5.5
<b>Total Remittance Outflows</b>	<b>114.6</b>	<b>112.5</b>	<b>-2.1</b>	<b>-1.8</b>
<b>Net Remittances</b>	<b>738.2</b>	<b>748.5</b>	<b>10.3</b>	<b>1.4</b>

\* Provisional  
 \*\* Growth relative to the corresponding period of the previous year  
 ^ Flows through Remittance Companies

Source: Bank of Jamaica

**Graph 3**  
**Historical Trend in Remittance Inflows**  
**Apr-August 2003/04-2012/13**



Source: Bank of Jamaica

**April to August 2012/13**

For the first five months of the 2012/13 fiscal year (FY), net remittances was **US\$748.5 million**, which represented an increase of **US\$10.3 million** or **1.4 per cent** relative to the corresponding period of the previous fiscal year. This resulted from growth in gross inflows and a decrease in remittance outflows.

For the FY-to-August, total remittance inflows was **US\$861.0 million**, representing an increase of **US\$8.2 million** or **1.0 per cent** over the corresponding period of the preceding fiscal year. The positive growth in total remittance emanated from an increase in flows through the *Remittance Companies* of **US\$15.4 million** or **2.1 per cent**. For the review period, the decrease in outflows of **US\$2.1 million** contributed to the positive growth in net remittances.

The remittance inflows of **US\$861.0 million** for the first five months of the 2012/13 fiscal year represents the largest inflow since FY 2008/09 (Graph 3). Remittance inflows continued to do well despite broadly unfavourable macroeconomic conditions in the source economies.

**Table 4**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<i>2011 August</i>	<i>2012* August</i>	<i>Change</i>	<i>% Change**</i>
Remittance Companies <sup>^</sup>	148.2	146.4	-1.9	-1.3
Other Remittances	26.3	23.8	-2.6	-9.7
<b>Total Remittance Inflows</b>	<b>174.6</b>	<b>170.1</b>	<b>-4.4</b>	<b>-2.5</b>
<b>Total Remittance Outflows</b>	<b>25.7</b>	<b>22.3</b>	<b>-3.4</b>	<b>-13.4</b>
<b>Net Remittances</b>	<b>148.9</b>	<b>147.9</b>	<b>-1.0</b>	<b>-0.7</b>

*\* Provisional*

*\*\* Growth relative to the corresponding period of the previous year.*

*<sup>^</sup> Flows through Remittance Companies*

*External Sector Statistics Unit  
Economic Information & Publications Dept.  
Research & Economic Programming Division  
Bank of Jamaica*

**Table 5**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<b>2011</b>	<b>2012*</b>	<b>Change</b>	<b>% Change**</b>
	<b>Jan-August</b>	<b>Jan-August</b>		
<b>Remittance Companies<sup>^</sup></b>	<b>1130.8</b>	<b>1169.2</b>	<b>38.4</b>	<b>3.4</b>
<b>Other Remittances</b>	<b>201.6</b>	<b>196.6</b>	<b>-5.0</b>	<b>-2.5</b>
<b>Total Remittance Inflows</b>	<b>1332.4</b>	<b>1365.8</b>	<b>33.3</b>	<b>2.5</b>
<b>Total Remittance Outflows</b>	<b>173.0</b>	<b>180.6</b>	<b>7.7</b>	<b>4.4</b>
<b>Net Remittances</b>	<b>1159.5</b>	<b>1185.2</b>	<b>25.7</b>	<b>2.2</b>
<b>* Provisional</b>				
<b>** Growth relative to the corresponding period of the previous year.</b>				
<b><sup>^</sup> Flows through Remittance Companies</b>				
<i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica</i>				

**Table 6**

<b>Jamaica's Remittances</b>				
US\$ Millions				
	<i>2011/12</i>	<i>2012/13</i>	<i>Change</i>	<i>% Change**</i>
	<i>April-August</i>	<i>April-August</i>		
Remittance Companies <sup>^</sup>	722.7	738.1	15.4	2.1
Other Remittances	130.1	122.9	-7.2	-5.5
<b>Total Remittance Inflows</b>	<b>852.8</b>	<b>861.0</b>	<b>8.2</b>	<b>1.0</b>
<b>Total Remittance Outflows</b>	<b>114.6</b>	<b>112.5</b>	<b>-2.1</b>	<b>-1.8</b>
<b>Net Remittances</b>	<b>738.2</b>	<b>748.5</b>	<b>10.3</b>	<b>1.4</b>

*\* Provisional*

*\*\* Growth relative to the corresponding period of the previous year.*

*<sup>^</sup> Flows through Remittance Companies*

*External Sector Statistics Unit*  
*Economic Information & Publications Dept.*  
*Research & Economic Programming Division*  
*Bank of Jamaica*

**Table 7**

<b>Jamaica's Historical Remittances*</b>												
<i>US\$ Millions</i>												
	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sept</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>
<b>Remittance Companies</b>												
2009	109.0	113.3	126.5	123.6	129.1	127.9	128.9	128.2	129.6	134.9	119.3	155.4
2010	116.2	122.4	147.5	136.8	132.9	132.8	134.9	133.6	132.4	134.7	127.3	162.3
2011	122.4	133.3	152.4	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	166.7
<b>2012</b>	<b>126.1</b>	<b>142.4</b>	<b>162.5</b>	<b>153.4</b>	<b>141.9</b>	<b>151.3</b>	<b>145.0</b>	<b>146.4</b>	..	..	..	..
<i>month/month growth rate (%):2012/2011</i>	<i>3.1</i>	<i>6.8</i>	<i>6.7</i>	<i>3.3</i>	<i>1.3</i>	<i>8.0</i>	<i>-0.5</i>	<i>-1.3</i>	..	..	..	..
<i>CYTD growth rate (%):2012/2011</i>	<i>3.1</i>	<i>5.0</i>	<i>5.6</i>	<i>5.0</i>	<i>4.3</i>	<i>4.9</i>	<i>4.1</i>	<i>3.4</i>	..	..	..	..
<b>Other Remittances</b>												
2009	25.1	19.0	33.1	18.1	17.0	25.9	25.0	23.9	22.8	19.4	23.4	25.5
2010	19.9	19.7	26.6	25.3	23.2	24.9	24.6	23.1	25.7	21.1	22.8	35.3
2011	21.7	23.0	26.9	26.5	26.0	26.3	24.9	26.3	26.0	22.0	25.0	35.6
<b>2012</b>	<b>23.6</b>	<b>24.8</b>	<b>25.3</b>	<b>26.7</b>	<b>24.7</b>	<b>23.8</b>	<b>23.9</b>	<b>23.8</b>	..	..	..	..
<i>month/month growth rate (%):2012/2011</i>	<i>8.8</i>	<i>8.0</i>	<i>-5.9</i>	<i>0.6</i>	<i>-5.0</i>	<i>-9.5</i>	<i>-4.0</i>	<i>-9.7</i>	..	..	..	..
<i>CYTD growth rate (%):2012/2011</i>	<i>8.8</i>	<i>8.4</i>	<i>3.0</i>	<i>2.4</i>	<i>0.8</i>	<i>-1.0</i>	<i>-1.4</i>	<i>-2.5</i>	..	..	..	..
<b>Total Remittance Inflows</b>												
2009	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.3	142.7	180.9
2010	136.2	142.1	174.1	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6
2011	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	202.3
<b>2012</b>	<b>149.7</b>	<b>167.2</b>	<b>187.9</b>	<b>180.1</b>	<b>166.7</b>	<b>175.2</b>	<b>168.9</b>	<b>170.1</b>	..	..	..	..
<i>month/month growth rate (%):2012/2011</i>	<i>3.9</i>	<i>7.0</i>	<i>4.8</i>	<i>2.9</i>	<i>0.3</i>	<i>5.2</i>	<i>-1.0</i>	<i>-2.5</i>	..	..	..	..
<i>CYTD growth rate (%):2012/2011</i>	<i>3.9</i>	<i>5.5</i>	<i>5.2</i>	<i>4.6</i>	<i>3.7</i>	<i>4.0</i>	<i>3.3</i>	<i>2.5</i>	..	..	..	..
<b>Total Remittance Outflows</b>												
2009	20.9	15.4	19.6	15.0	15.8	20.3	28.4	17.9	19.4	19.7	20.9	24.2
2010	15.1	15.0	21.1	21.0	22.0	21.7	24.9	22.9	20.2	20.7	20.6	22.9
2011	19.3	17.5	21.5	22.8	23.8	21.3	20.9	25.7	21.5	21.1	22.4	23.4
<b>2012</b>	<b>23.4</b>	<b>22.4</b>	<b>22.3</b>	<b>21.3</b>	<b>24.3</b>	<b>22.1</b>	<b>22.5</b>	<b>22.3</b>	..	..	..	..
<i>month/month growth rate (%):2012/2011</i>	<i>21.2</i>	<i>27.8</i>	<i>3.6</i>	<i>-6.7</i>	<i>2.0</i>	<i>3.4</i>	<i>7.9</i>	<i>-13.4</i>	..	..	..	..
<i>CYTD growth rate (%):2012/2011</i>	<i>21.2</i>	<i>24.4</i>	<i>16.7</i>	<i>10.2</i>	<i>8.3</i>	<i>7.5</i>	<i>7.5</i>	<i>4.4</i>	..	..	..	..
<b>Net Remittances</b>												
2009	113.2	116.9	126.3	126.7	130.2	133.5	125.5	134.3	133.0	134.7	121.8	156.7
2010	121.1	127.1	153.0	141.1	134.0	136.0	134.6	133.8	138.0	135.1	129.5	174.7
2011	124.7	138.8	157.8	152.3	142.3	145.1	149.7	148.9	148.9	143.7	132.6	178.9
<b>2012</b>	<b>126.3</b>	<b>144.8</b>	<b>165.6</b>	<b>158.8</b>	<b>142.4</b>	<b>153.1</b>	<b>146.4</b>	<b>147.9</b>	..	..	..	..
<i>month/month growth rate (%):2012/2011</i>	<i>1.3</i>	<i>4.3</i>	<i>4.9</i>	<i>4.3</i>	<i>0.1</i>	<i>5.5</i>	<i>-2.2</i>	<i>-0.7</i>	..	..	..	..
<i>CYTD growth rate (%):2012/2011</i>	<i>1.3</i>	<i>2.9</i>	<i>3.7</i>	<i>3.8</i>	<i>3.1</i>	<i>3.5</i>	<i>2.6</i>	<i>2.2</i>	..	..	..	..
* <b>Provisional</b>												
.. Not available												
External Sector Statistics Unit												
Economic Information & Publications Dept.												
Research & Economic Programming Division												
Bank of Jamaica												

**Table 8**

<b><i>Jamaica's Historical Remittances (US\$MN)</i></b>			
	<b>2009*</b>	<b>2010**</b>	<b>2011**</b>
<b><i>Remittance Companies</i></b>	1525.8	1613.9	1714.8
<b><i>Other Remittances</i></b>	264.5	292.3	310.3
<b><i>Total Remittance Inflows</i></b>	<b>1790.3</b>	<b>1906.2</b>	<b>2025.1</b>
<b><i>Total Remittance Outflows</i></b>	<b>237.4</b>	<b>248.1</b>	<b>261.4</b>
<b><i>Net Remittances</i></b>	<b>1552.9</b>	<b>1658.1</b>	<b>1763.6</b>
<i>External Sector Statistics Unit Economic Information &amp; Publications Dept. Research &amp; Economic Programming Division Bank of Jamaica * Revised ** Provisional</i>			

**Table 9**

<b>SELECTED INDICATORS*</b>					
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011<sup>^</sup></b>
<b>Selected Indicators (US\$mn)</b>					
<b>REMITTANCE INFLOWS</b>	1964.3	2021.3	1790.3	1906.2	2025.1
<b>TOURISM EXPENDITURE</b>	1910.0	1975.8	1925.5	2001.3	2012.5
<b>EXPORTS</b>	2362.6	2743.9	1387.7	1371.2	1666.1
<b>FDI (Inflows)</b>	866.5	1436.6	540.9	227.7	n.a
<b>IMPORTS</b>	7049.4	8524.8	5138.5	5294.8	6724.3
<b>GDP*</b>	12820.0	13788.2	12206.7	13429.5	14677.2
<b>Remittance/Population (US\$) (Per Capita)</b>	733.7	751.8	663.8	706.0	748.1
<b>Remittances/GDP</b>	<b>15.3</b>	<b>14.7</b>	<b>14.7</b>	<b>14.2</b>	<b>13.8</b>
<b>Remittances/Tourist Expenditure</b>	<b>102.8</b>	<b>102.3</b>	<b>93.0</b>	<b>95.2</b>	<b>100.6</b>
<b>Remittances /Exports</b>	<b>83.1</b>	<b>73.7</b>	<b>129.0</b>	<b>139.0</b>	<b>121.5</b>
<b>Remittances/FDI (INFLOWS)</b>	<b>226.7</b>	<b>140.7</b>	<b>331.0</b>	<b>837.2</b>	<b>n.a.</b>
<b>Remittances/Imports</b>	<b>27.9</b>	<b>23.7</b>	<b>34.8</b>	<b>36.0</b>	<b>30.1</b>
<i>External Sector Statistics Unit  Economic Information &amp; Publications Department  Research &amp; Economic Programming Division  Bank of Jamaica</i>					
<sup>^</sup> <i>Provisional</i> * <i>Revised</i> .. <i>not available</i>					

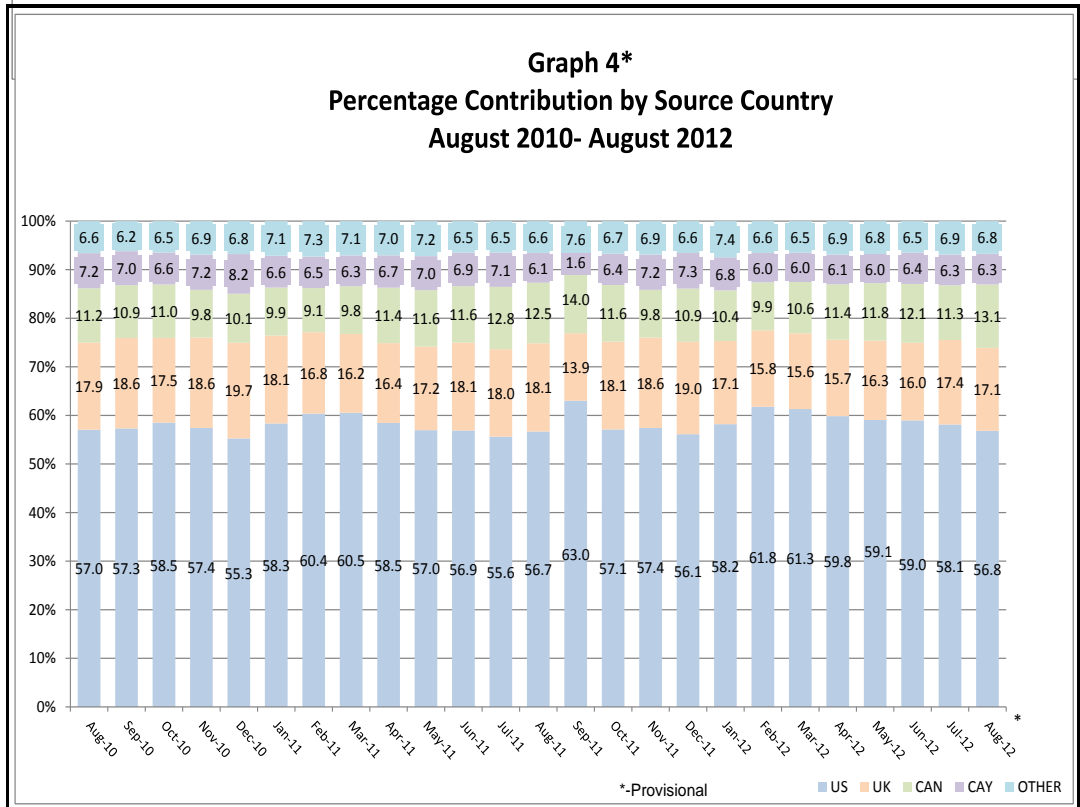
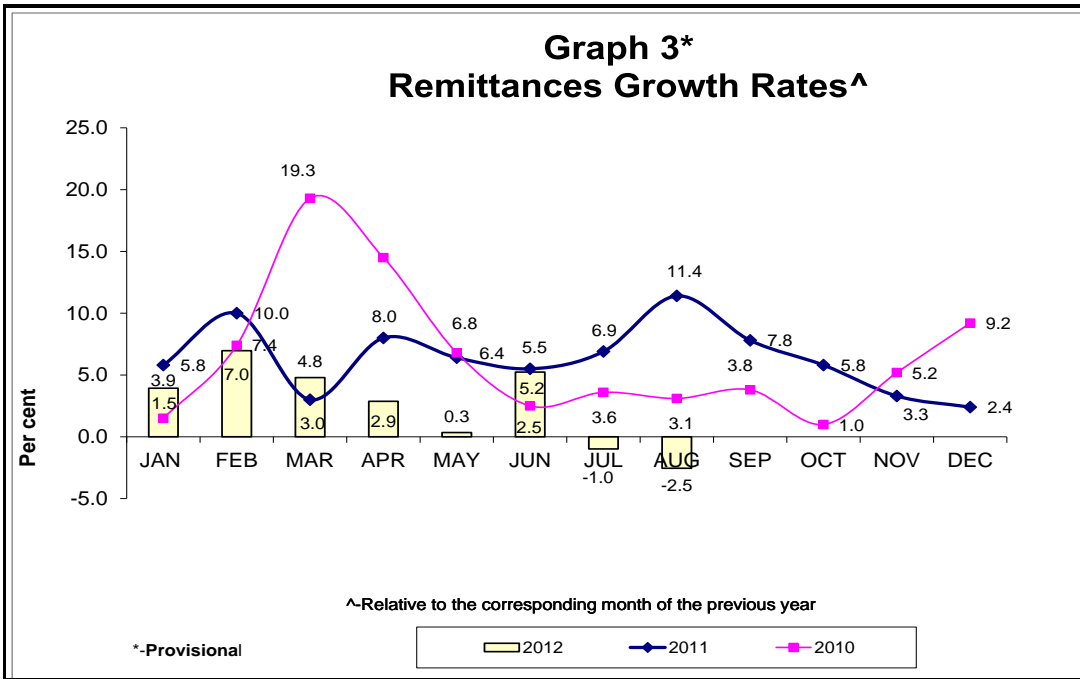
**Table 10**

Remittances for Selected Countries*												
US\$ Millions												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec
<b>Mexico</b>												
2009	1568.2	1803.4	2104.4	1779.8	1900.1	1922.8	1833.4	1780.4	1742.1	1691.2	1495.1	1564.2
2010	1324.3	1553.7	1955.3	1789.4	2144.7	1890.9	1871.5	1954.6	1719.3	1731.7	1629.2	1706.6
2011	1401.8	1647.6	2049.1	1872.8	2166.5	2021.9	1897.6	2134.7	2084.7	1911.5	1773.6	1766.3
2012	1501.8	1788.4	2082.0	2025.8	2336.2	2092.9	1866.3	1895.5	.	.	.	.
month/month growth rate (%):2012/2011	7.1	8.5	1.6	8.2	7.8	3.5	-1.7	-11.2	.	.	.	.
CYTD growth rate (%):2012/2011	7.1	7.9	5.4	6.1	6.5	6.0	4.9	2.6	.	.	.	.
<b>El Salvador</b>												
2009	252.4	275.1	315.8	292.5	308.2	295.7	286.1	287.4	270.9	281.7	262.7	336.5
2010	228.1	263.2	337.0	296.3	319.2	294.2	286.8	287.0	260.5	269.8	262.7	340.0
2011	250.7	279.6	335.5	309.2	338.6	299.9	301.4	307.0	286.9	299.4	281.9	360.1
2012	267.3	314.8	364.0	332.2	348.3	318.2	330.4	315.5	.	.	.	.
month/month growth rate (%):2012/2011	6.6	12.6	8.5	7.4	2.9	6.1	9.6	2.8	.	.	.	.
CYTD growth rate (%):2012/2011	6.6	9.8	9.3	8.8	7.5	7.2	7.6	7.0	.	.	.	.
<b>Guatemala</b>												
2009	320.5	322.5	385.2	380.1	384.9	393.2	405.7	370.8	367.4	362.8	323.7	396.6
2010	291.7	311.4	415.8	391.3	393.8	347.1	431.6	426.1	403.7	392.1	372.0	406.3
2011	283.3	304.6	384.1	371.3	460.8	455.9	399.7	459.8	364.8	356.8	343.5	378.5
2012	305.1	350.4	402.1	419.0	451.6	432.7	422.1	441.4	.	.	.	.
month/month growth rate (%):2012/2011	7.7	15.0	4.7	12.8	-2.0	-5.1	5.6	-4.0	..	..	..	..
CYTD growth rate (%):2012/2011	7.7	11.5	8.8	9.9	6.9	4.5	4.6	3.4	..	..	..	..
<b>Jamaica**</b>												
2009	134.1	132.3	145.9	141.7	146.0	153.8	153.9	152.1	152.4	154.3	142.7	180.9
2010	136.2	142.1	174.1	162.2	156.0	157.7	159.5	156.8	158.2	155.8	150.1	197.6
2011	144.0	156.4	179.3	175.1	166.1	166.4	170.6	174.6	170.5	164.8	155.1	202.3
2012	149.7	167.2	187.9	180.1	166.7	175.2	168.9	170.1	.	.	.	.
month/month growth rate (%):2012/2011	3.9	7.0	4.8	2.9	0.3	5.2	-1.0	-2.5	.	.	.	.
CYTD growth rate (%):2012/2011	3.9	5.5	5.2	4.6	3.7	4.0	3.3	2.5	.	.	.	.
<b>Dominican Republic*</b>												
2009	229.2	241.4	271.7	241.2	265.0	248.4	279.9	263.0	248.1	247.8	226.7	279.1
2010	207.0	197.5	322.6	238.0	236.3	237.3	296.4	249.8	212.6	238.1	228.2	334.3
2011	238.2	250.2	275.5	262.4	266.1	247.0	290.1	269.2	239.5	266.6	252.4	342.8
2012**	228.9	263.6	298.7	236.0	250.1	251.2	.	.	.	.	.	.
month/month growth rate (%):2011/2010	-3.9	5.4	8.4	-10.1	-6.0	1.7	.	.	.	.	.	.
CYTD growth rate (%):2011/2010	-3.9	0.8	3.6	0.1	-1.2	-0.7	.	.	.	.	.	.
* Provisional												
..- data not available												
** Revised												
Sources : Central Banks of each country . Please note that the information above reflects the most accurate data to date,as such, these figures are subject to revision.												
External Sector Statistics Unit												
Economic Information & Publications Dept.												
Research & Economic Programming Division												



**Table 11**

Remittance by Source Countries (US\$MN)*													
2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>79.0</b>	<b>86.1</b>	<b>106.0</b>	<b>95.9</b>	<b>93.1</b>	<b>91.9</b>	<b>91.2</b>	<b>89.4</b>	<b>90.6</b>	<b>91.1</b>	<b>86.2</b>	<b>109.2</b>	<b>1109.9</b>
<i>of which Remittance Companies</i>	71.0	80.9	92.7	87.9	83.6	81.6	83.3	84.6	82.8	83.5	74.7	92.1	998.7
<b>UK</b>	<b>24.7</b>	<b>23.5</b>	<b>27.5</b>	<b>26.9</b>	<b>24.2</b>	<b>26.3</b>	<b>27.1</b>	<b>28.1</b>	<b>29.4</b>	<b>27.2</b>	<b>27.9</b>	<b>38.9</b>	<b>332.0</b>
<i>of which Remittance Companies</i>	22.2	22.1	24.1	24.7	21.8	23.4	24.8	26.6	26.9	25.0	24.2	32.8	298.4
<b>CAN</b>	<b>12.1</b>	<b>11.8</b>	<b>15.6</b>	<b>16.1</b>	<b>16.2</b>	<b>16.9</b>	<b>18.7</b>	<b>17.5</b>	<b>17.2</b>	<b>17.1</b>	<b>14.7</b>	<b>19.9</b>	<b>193.8</b>
<i>of which Remittance Companies</i>	10.9	11.0	13.6	14.7	14.5	15.0	17.0	16.6	15.7	15.7	12.8	16.8	174.4
<b>CAY</b>	<b>11.0</b>	<b>10.9</b>	<b>13.1</b>	<b>12.5</b>	<b>12.0</b>	<b>12.3</b>	<b>12.0</b>	<b>11.3</b>	<b>11.1</b>	<b>10.2</b>	<b>10.9</b>	<b>16.1</b>	<b>143.6</b>
<i>of which Remittance Companies</i>	9.9	10.2	11.5	11.4	10.8	11.0	11.0	10.7	10.1	9.4	9.4	13.6	129.0
<b>Other</b>	<b>9.3</b>	<b>9.7</b>	<b>11.9</b>	<b>10.7</b>	<b>10.4</b>	<b>10.2</b>	<b>10.5</b>	<b>10.4</b>	<b>9.8</b>	<b>10.1</b>	<b>10.4</b>	<b>13.4</b>	<b>126.9</b>
<i>of which Remittance Companies</i>	8.3	9.2	10.4	9.8	9.4	9.1	9.6	9.8	9.0	9.2	9.0	11.3	114.2
<b>TOTAL</b>	<b>136.2</b>	<b>142.0</b>	<b>174.1</b>	<b>162.1</b>	<b>156.0</b>	<b>157.7</b>	<b>159.5</b>	<b>156.8</b>	<b>158.2</b>	<b>155.8</b>	<b>150.2</b>	<b>197.6</b>	<b>1906.2</b>
<i>of which Remittance Companies</i>	122.3	133.4	152.3	148.5	140.0	140.1	145.7	148.2	144.5	142.8	130.1	166.6	1714.7
Remittance by Source Countries (US\$MN)*													
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>84.0</b>	<b>94.4</b>	<b>108.6</b>	<b>102.3</b>	<b>94.6</b>	<b>94.7</b>	<b>94.9</b>	<b>99.0</b>	<b>101.2</b>	<b>94.1</b>	<b>88.1</b>	<b>113.6</b>	<b>1169.5</b>
<i>of which Remittance Companies</i>	71.4	80.5	92.3	86.8	79.8	79.7	81.0	84.0	85.8	81.5	73.9	93.5	990.3
<b>UK</b>	<b>26.0</b>	<b>26.2</b>	<b>29.1</b>	<b>28.8</b>	<b>28.5</b>	<b>30.1</b>	<b>30.7</b>	<b>31.7</b>	<b>22.3</b>	<b>29.8</b>	<b>29.3</b>	<b>38.5</b>	<b>351.1</b>
<i>of which Remittance Companies</i>	22.1	22.3	24.7	24.4	24.1	25.3	26.3	26.9	18.9	25.8	24.6	31.7	297.2
<b>CAN</b>	<b>14.2</b>	<b>14.2</b>	<b>17.6</b>	<b>20.0</b>	<b>19.3</b>	<b>19.3</b>	<b>21.9</b>	<b>21.8</b>	<b>22.4</b>	<b>19.2</b>	<b>16.6</b>	<b>22.1</b>	<b>228.6</b>
<i>of which Remittance Companies</i>	12.1	12.1	15.0	16.9	16.3	16.3	18.7	18.5	19.0	16.6	13.9	18.2	193.6
<b>CAY</b>	<b>9.5</b>	<b>10.2</b>	<b>11.4</b>	<b>11.7</b>	<b>11.6</b>	<b>11.5</b>	<b>12.1</b>	<b>10.7</b>	<b>12.4</b>	<b>10.6</b>	<b>10.4</b>	<b>14.8</b>	<b>136.7</b>
<i>of which Remittance Companies</i>	8.0	8.7	9.7	9.9	9.8	9.6	10.3	9.1	10.5	9.1	8.8	12.2	115.7
<b>Other</b>	<b>10.3</b>	<b>11.4</b>	<b>12.7</b>	<b>12.3</b>	<b>12.0</b>	<b>10.8</b>	<b>11.0</b>	<b>11.5</b>	<b>12.1</b>	<b>11.1</b>	<b>10.7</b>	<b>13.3</b>	<b>139.2</b>
<i>of which Remittance Companies</i>	8.7	9.7	10.8	10.5	10.1	9.1	9.4	9.7	10.3	9.6	9.0	11.0	117.9
<b>TOTAL</b>	<b>144.0</b>	<b>156.4</b>	<b>179.3</b>	<b>175.1</b>	<b>166.1</b>	<b>166.4</b>	<b>170.6</b>	<b>174.6</b>	<b>170.5</b>	<b>164.8</b>	<b>155.1</b>	<b>202.3</b>	<b>2025.1</b>
<i>of which Remittance Companies</i>	122.4	133.3	152.4	148.6	140.1	140.1	145.7	148.2	144.5	142.8	130.1	166.7	1714.7
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													
Remittance by Source Countries (US\$MN)*													
2012	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>USA</b>	<b>87.1</b>	<b>103.3</b>	<b>115.2</b>	<b>107.8</b>	<b>98.4</b>	<b>103.3</b>	<b>99.1</b>	<b>96.7</b>					<b>811.0</b>
<i>of which Remittance Companies</i>	73.4	88.0	99.7	91.8	83.8	89.3	85.1	83.2					694.2
<b>UK</b>	<b>25.6</b>	<b>26.3</b>	<b>29.3</b>	<b>28.3</b>	<b>27.2</b>	<b>28.0</b>	<b>27.3</b>	<b>29.0</b>					<b>221.1</b>
<i>of which Remittance Companies</i>	21.6	22.4	25.3	24.1	23.2	24.2	23.4	25.0					189.2
<b>CAN</b>	<b>15.6</b>	<b>16.5</b>	<b>19.8</b>	<b>20.5</b>	<b>19.7</b>	<b>21.2</b>	<b>21.3</b>	<b>22.2</b>					<b>156.8</b>
<i>of which Remittance Companies</i>	13.2	14.1	17.2	17.5	16.8	18.3	18.3	19.1					134.3
<b>CAY</b>	<b>10.2</b>	<b>10.1</b>	<b>11.3</b>	<b>11.0</b>	<b>10.0</b>	<b>11.3</b>	<b>10.2</b>	<b>10.7</b>					<b>84.9</b>
<i>of which Remittance Companies</i>	8.6	8.6	9.8	9.4	8.5	9.7	8.8	9.2					72.6
<b>Other</b>	<b>11.1</b>	<b>11.0</b>	<b>12.2</b>	<b>12.5</b>	<b>11.3</b>	<b>11.4</b>	<b>11.0</b>	<b>11.5</b>					<b>92.0</b>
<i>of which Remittance Companies</i>	9.4	9.4	10.6	10.6	9.6	9.9	9.4	9.9					78.8
<b>TOTAL</b>	<b>149.7</b>	<b>167.2</b>	<b>187.9</b>	<b>180.1</b>	<b>166.7</b>	<b>175.2</b>	<b>168.9</b>	<b>170.1</b>					<b>1365.8</b>
<i>of which Remittance Companies</i>	126.1	142.4	162.5	153.4	141.9	151.3	145.0	146.4					1169.2
Source: Bank of Jamaica Estimates are based on information submitted by Remittance Companies													
^ Revised *Provisional													



This page was intentionally left blank



**BANK OF JAMAICA**

Nethersole Place

P.O. Box 621

Kingston, Jamaica

Telephone: 876 922 0750

Internet: [www.boj.org.jm](http://www.boj.org.jm)

ISSN 07993285